

General Fund Monthly Report

Quarter 2 - December 2019 (Does Not Include OMIC)

Acct	YTD Comparison		FY20 Forecast				Notes
	FY19 YTD Dec. Actuals	FY20 YTD Dec. Actuals	FY19 Year End Actuals	Board Adopted Budget	Adjusted Budget	Year-End Forecast	
State Allocations	17,354	18,766	28,945	29,259	31,311	31,311	(1)
Tuition & Fees	24,799	26,856	35,791	39,369	38,304	39,182	(2)
Remissions	(1,394)	(1,644)	(3,946)	(4,500)	(4,500)	(4,398)	(2)
Other	1,174	1,402	2,309	2,891	2,915	2,736	(3), (4)
Total Revenue	41,933	45,381	63,099	67,019	68,030	68,831	
Unclassified	10,800	10,969	25,519	26,605	26,421	28,330	(5)
Classified	2,749	2,974	5,637	5,738	5,541	6,034	(5), (6)
Student	440	361	904	966	994	968	
GTA	22	29	67	116	119	121	
OPE	7,851	7,705	16,138	18,248	18,498	18,485	(5), (7)
Salary Savings				(2,000)	(1,181)	(2,100)	(8)
Total Labor	21,863	22,038	48,266	49,672	50,392	51,838	
Service & Supplies	6,267	6,734	12,990	13,145	13,898	13,540	(5), (9), (10)
Internal Sales	(521)	(741)	(952)	(1,558)	(1,561)	(1,558)	(11)
Debt Service	682	827	1,514	1,369	1,771	1,781	(12)
Capital	196	307	766	753	926	912	(5)
Utilities	590	467	1,248	1,298	1,298	1,298	
Transfers Out	848	919	1,684	1,882	1,519	1,519	(13)
Total Direct Expense	8,061	8,513	17,251	16,890	17,850	17,491	
Total All Expense	29,924	30,551	65,517	66,562	68,243	69,328	
Net From Operations	12,009	14,830	(2,417)	457	(213)	(498)	
Extraordinary Transfers In	14	21	113	522	553	-	(14)
Extraordinary Transfers Out	(451)	(185)	(819)	-	(568)	(185)	(15)
XFR Out Foundation Loan-RCP		(1,800)					(16)
Carryforward & Rollover Xfrs from FY19		(460)				(1,124)	
Strategic Investment Fund				(1,482)	(525)	-	
Contingency Fund				(1,342)	(920)	-	
Fund Additions/(Deductions)		127	44	-	-	127	(17)
Change in Fund Balance	11,573	12,533	(3,079)	(1,844)	(1,672)	(1,680)	
Beginning Fund Balance	13,080	10,001	13,080	10,001	10,001	10,001	
Ending Fund Balance	24,653	22,534	10,001	8,157	8,329	8,321	
Ending Cash Balance	11,487	10,554	9,896				
% Operating Revenues	58.8%	49.7%	15.8%	12.2%	12.2%	12.1%	

Notes:

Education & General

General - Forecast reflects conservative estimates as of the forecast date of 1.13.2020.

- (1) **Adjusted Budget** - increase of \$2,052k reflects state funding increase, net of settle-up, to be partially offset by reduction of Resident Tuition rate.
- (2) **Adjusted Budget** - reflects \$1,065k reduction in tuition as agreed from increase in state funding
- (2) **Forecast** - Reflects Fall Term SCH enrollment higher than anticipated, Winter Term retention below prior year, resulting in -\$370k adjustment from prior forecast. Remissions adjusted to using similar methodology.
- (3) **Adjusted Budget** - increase of \$24k is due to Indirect Cost Recovery from OMIC grant.
- (4) **FY20 YTD Actuals** - increase of \$133k from sale of investment (interest), \$112k from ABA Clinic income (not in place yet in FY19), \$32k from cost recoveries and \$45k surplus sales. Decrease of \$78k in legal service revenue and \$115k in Dental Hygiene revenue (stopped selling course kits directly to students).
- (5) **Forecast** - Strategic Investment Fund and Contingency Fund were redistributed to expense areas;
- (6) **Adjusted Budget** - classified salaries have been increasing as SEIU tentatively agreed on contract, which is beyond the amount budgeted and forecasted
- (7) **FY19 YTD Actuals** - were overstated by \$619k through May 2019 because of Banner issue related to OPE. Corrected at Fiscal Year-End.
- (8) **Forecast** - Increase in savings from Adjusted Budget due to salary savings management through position review process.
- (9) **Adjusted Budget** - increase of \$24k is from Indirect Cost Recoveries from OMIC Grant. Remainder is moving budget between categories.
- (10) **FY20 YTD Actuals** - increases include \$55k computer purchases, \$208k software contracts, \$70k legal services
- (11) **FY20 YTD Actuals** - increase of \$147k due to changes in auxiliary assessments rates, \$38k business office credits (chargebacks).
- (12) **Forecast** - increase of \$412k is for debt payments for new RDS equipment
- (13) **Adjusted Budget & Forecast** - rebalance Athletics support by \$364k with additional Lottery funds.
- (14) **Forecast** - balance for additional revenue of: \$94k Klamath Falls Dental Clinic, \$100k Chemeketa Dental Clinic, and \$327k ABA Clinic removed, due to uncertain revenue collections.
- (15) **FY20 YTD Actuals** - increase is due to carryforward expenses from prior fiscal year and rollover transfers-out to departmental reserve accounts.
- (16) **FY20 YTD Actuals** - the \$1.8M transfer will be moved to the Investment in Plant Funds in December to line up the Assets & Liabilities in the same fund.
- (17) **FY20 YTD Actuals** - to record principal payments for Presidio equipment and Foundation Loan against the liability.